

Message Text

UNCLASSIFIED

PAGE 01 KARACH 00006 021028Z

21

ACTION NEA-10

INFO OCT-01 ISO-00 EB-07 OPIC-06 COME-00 AID-05 /029 W

----- 087919

R 020840Z JAN 76

FM AMCONSUL KARACHI

TO SECSTATE WASHDC 9477

INFO AMEMBASSY ISLAMABAD

AMCONSUL LAHORE

UNCLAS KARACHI 0006

E.O. 11652: N/A

TAGS: EFIN, PK

SUBJ: OPIC LOAN TO RAFHAN MAIZE

1. KARACHI NOW HAS COPY OF A LETTER DATED DECEMBER 30
ADDRESSED TO MR. BRUCE AMSTUTZ, ECONOMIC/COMMERCIAL
COUNSELOR, AMERICAN EMBASSY, ISLAMABAD, GIVING
STATING NO-OBJECTION TO LOAN. TEXT OF LETTER
FOLLOWS:

2. QUOTE: NO.INT.6969/8(627)-A-75

GRANT OF LOAN AMOUNTING TO RS.1,98,00,000/- FROM OPIC,
USA TO M/S. RAFHAN MAIZE PRODUCTS CO. LTD., LYALLPUR.
DEAR SIR : WE HAVE NO OBJECTION TO OVERSEAS PRIVATE
INVESTMENT CORPORATION GRANTING THE LOAN IN PAKISTAN
RUPEES AMOUNTING TO RS.1,98,00,000/- (RUPEE ONE CRORE
NINETY EIGHT LACS ONLY) TO M/S. RAFHAN MAIZE PRODUCTS
COMPANY LIMITED, LYALLPUR SUBJECT TO THE FOLLOWING
TERMS AND CONDITIONS:-

I) THE LOAN WILL BE UTILIZED FOR MODERNIZATION OF
FACILITIES AND DEVELOPMENT OF HYBRID SEED PROGRAM
FOR INCREASEDCORN PRODUCTION.

II) RATE OF INTEREST:- 9-1/2PERCENT PER ANNUM PAYABLE SEMI-
ANNUALLY

III) REPAYMENT WILL BE MADE WITHIN NINE YEARS IN
SEMI-ANNUAL INSTALMENTS INCLUDING A TWO YEAR GRACE
PERIOD.

YOURS FAITHFULLY,

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SD/-

(MUHAMMAD IQBAL)

P. DIRECTOR

ENDT. NO.INT /8(627)-A-75 OF DATE.

COPY FORWARDED FOR INFORMATION TO MR.

ROBERT E. ROSSELOT, CONSULATE GENERAL OF USA,

KARACHI, WITH REFERENCE TO HIS D.O. LETTER DATED

24TH DECEMBER, 1975, ADDRESSED TO MR. M.W. FAROOQUI,

EXECUTIVE DIRECTOR, STATE BANK OF PAKISTAN, CD:KARACHI.

SD/-

P. DIRECTOR

3. EMBASSY HAS YET TO RECEIVE ORIGINAL AND COPY TO

AMCONSUL KARACHI SENT AT SAME TIME NOT YET RECEIVED.

COPY CITED THIS TELEGRAM OBTAINED DIRECTLY FROM

STATE BANK.

MOORE

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: AGRICULTURAL DEVELOPMENT, DEVELOPMENT LOANS, DIPLOMATIC COMMUNICATIONS
Control Number: n/a
Copy: SINGLE
Draft Date: 02 JAN 1976
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1976KARACH00006
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Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
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Handling Restrictions: n/a
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Margaret P. Grafeld
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EO Systematic Review
04 MAY 2006

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Review Transfer Date:
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Status: NATIVE
Subject: OPIC LOAN TO RAFHAN MAIZE
TAGS: EFIN, EAGR, US, PK, OPIC, RAFHAN MAIZE PRODUCTS CO LTD
To: STATE
Type: TE
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